



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF BUSINESS ADMINISTRATION
2024 1 EXAMINATION

COURSE TITLE: Product Planning and Development

SEMESTER: First Semester

INSTRUCTION: Answer question ONE 25mrks and any Other THREE Questions 15mrks each

COURSE CODE: MKT 827

No. OF CREDIT: 3 UNITS

TIME: 2¹/₂hours

- 1a. A lot of resources were channelled into the development of new products, yet, not all new products succeeded. As a student of product planning and development, develop a white paper on the reasons for new product failure stating clearly the general, specific and latent reasons for this failure. **12 marks**
- 1b. Commercialization is not the same as sales or marketing. Explain the concept of commercialization and enumerate three (3) key aspects of the commercialization process. **5 marks**
- 1c. Explain the concept of product mix and enumerate four (4) important dimensions of product mix available to a business firm. **8 marks**
- 2a. Business products are for business purposes. State and appraise five (5) categories of business products given examples where applicable. **10 marks**
- 2b. Product development is a common strategy in any organization. Why do think organizations develop new products? **5 marks**
3. Explain any three (3) of the following concepts;
- a. Idea generation **5 marks**
 - b. Idea screening **5 marks**
 - c. Concept testing **5 marks**
 - d. Product development **5 marks**
- 4a. Pre-test market evaluation reduces the rate of product failure by identifying lapses before product launch. Explain the significance of test marketing and enumerate common methods for assessing consumer response to a new product. **12 marks**